

Defendant, H. Thomas Moran, II, Court-Appointed Receiver of Lydia Capital, LLC, ("Moran") for his Answer to the Amended Counterclaim (Doc. 113) of Third-Party Defendants Stamford Institutional Fund 2005A, LLC, Stamford Portfolio Management, LLC and The Stamford Group, Inc. (referred to collectively as "Stamford "), avers and states as follows:

1. In response to paragraph 1 of the Amended Counterclaim, Moran realleges and incorporates by reference the allegations set forth in Moran's Amended Third-Party Complaint, as if full set forth herein.

2. In regard to paragraph 2 of the Amended Counterclaim, Moran admits that Stamford Institutional Fund 2005A, LLC and Lydia Capital Alternative Investment Fund, LP were parties to an Operating Agreement dated July 20, 2006 .

3. Moran is without sufficient information to admit or deny the allegations set forth in paragraph 3; therefore, allegations are denied.

4. Moran is without sufficient information to admit or deny the allegations set forth in paragraph 4; therefore, allegations are denied.

5. With respect to paragraph 5 of the Amended Counterclaim, the Operating Agreement speaks for itself. Moran denies, however, that Stamford is entitled to recover under any provision of the Operating Agreement.

6. Moran is without sufficient information to admit or deny the allegations set forth in paragraph 6 therefore, allegations are denied.

7. Moran admits the allegations set forth in paragraph 7 of the Amended Counterclaim.

8. Moran admits the allegations set forth in paragraph 8 of the Amended Counterclaim.

9. Moran admits the allegations set forth in paragraph 9 of the Amended Counterclaim.

10. Moran denies the allegations set forth in paragraph 10 of the Amended Counterclaim.

11. Moran denies the allegations set forth in paragraph 11 of the Amended Counterclaim.

12. Moran admits the allegations set forth in paragraph 12 of the Amended Counterclaim.

13. In response to paragraph 13 of the Amended Counterclaim, Moran admits that Stamford issued a letter demanding payment. Moran denies, however, that Stamford was, or is, entitled to the amount demanded.

14. Moran denies the allegations set forth in paragraph 14 of the Amended Counterclaim.

15. Moran denies the allegations set forth in paragraph 15 of the Amended Counterclaim.

16. In response to paragraph 16 of the Amended Counterclaim, Moran realleges and incorporates by reference his responses to paragraphs 1 through 15 of the Amended Counterclaim, as if fully set forth herein.

17. Moran denies the allegations set forth in paragraph 17 of the Amended Counterclaim.

18. Moran denies the allegations set forth in paragraph 18 of the Amended Counterclaim.

AFFIRMATIVE DEFENSES

For its affirmative defenses to the Amended Counterclaim, Moran realleges and incorporates the foregoing allegations of this Answer, as if fully set forth herein, and further states:

FIRST AFFIRMATIVE DEFENSE

Stamford's Amended Counterclaim should be dismissed for failure to state a claim upon which relief may be granted pursuant to Rule 12(b)(6) of the Federal Rules of Civil Procedure.

SECOND AFFIRMATIVE DEFENSE

Stamford has failed to meet and fully comply with all conditions precedent to seek payment or recovery from Moran.

THIRD AFFIRMATIVE DEFENSE

Stamford's claims are barred by the doctrine of accord and satisfaction.

FOURTH AFFIRMATIVE DEFENSE

Stamford's claims are barred by the doctrines of waiver and/or estoppel.

FIFTH AFFIRMATIVE DEFENSE

Moran is entitled to setoffs and offsets for any damages sustained by it in an amount of at least Three Hundred Thirty-Nine Thousand One Hundred-Six & 00/100 (\$339,106.00) Dollars for which Stamford are responsible.

SIXTH AFFIRMATIVE DEFENSE

Stamford has failed to mitigate its damages.

Respectfully submitted,

PHILLIPS MURRAH P.C.

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***Attorneys for Defendant H. Thomas Moran, II,
Court-Appointed Receiver of Lydia Capital, LLC***

CERTIFICATE OF SERVICE

I hereby certify that on this 16th day of September 2009, I electronically filed the foregoing with the Clerk of the Court using the ECF system which will send notification of such filing to the following:

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s/ Shannon K. Emmons

I also hereby certify that on this 16th of September 2009, I served the foregoing via electronic transmission to the following:

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s/ Shannon K. Emmons